

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

| | |
|---------------------------------------|---|
| | x |
| HANJIN SHIPPING CO LTD., | : |
| | : |
| Plaintiff | : |
| | : |
| -against- | : |
| | : |
| PRACTICA SHIPPING CORPORATION a/k/a | : |
| PRACTICA SHIPPING CORP. LIMITED a/k/a | : |
| PRACTICA SHIPPING OF CYPRUS LLC, | : |
| | : |
| Defendant. | : |
| | x |

Non-party Garnishee Credit Suisse AG (“CSAG”), by and through its counsel, Duval & Stachenfeld LLP, answers the Verified Complaint (the “Complaint”) filed by plaintiff Hanjin Shipping Co Ltd. (“Hanjin” or “plaintiff”), as follows:

1. As previously set forth in its July 29, 2013 verified Report and its subsequent letter to the Court dated August 5, 2013, CSAG has reviewed all of its accounts maintained in this district or otherwise in the United States and has determined that it does not have any accounts held in the name of or for the benefit of the defendant Practica Shipping Corporation a/k/a Practica Shipping Corp. Limited a/k/a Practica Shipping of Cyprus LLC (“Practica Shipping”).

2. CSAG does not hold any property belonging to, or being held for the benefit of the defendant Practica Shipping in this district or otherwise in the United States.

3. Having conducted an exhaustive search of all accounts maintained in this district or otherwise in the United States, CSAG believes it has more than satisfied its obligations with respect to this matter.

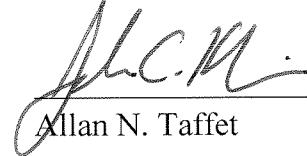
4. Despite plaintiff's repeated representations to this Court and to counsel for the garnishees that defendant maintains assets in this district, no such assets have been shown to exist. Plaintiff accordingly has failed to satisfy the requirements of Rule B of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions of the Federal Rules of Civil Procedure because a requirement of Rule B attachments is that the defendant's property be found within the district.

WHEREFORE, CSAG respectfully requests that the Court: (i) vacate the Order of Attachment and Garnishment to CSAG; (ii) award garnishee CSAG its costs, disbursements and attorneys' fees; and (iii) grant such other and further relief as the Court deems just and proper.

Dated: New York, New York
August 16, 2013

DUVAL & STACHENFELD LLP

By:



Allan N. Taffet
Joshua C. Klein
555 Madison Avenue, 6th Floor
New York, New York 10022
Tel. No. (212) 883-1700

*Attorneys for Garnishee Credit
Suisse AG*

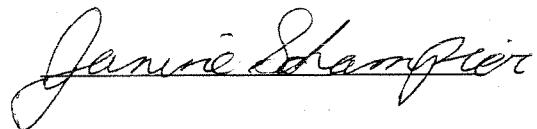
VERIFICATION

STATE OF NEW YORK)
) ss.:

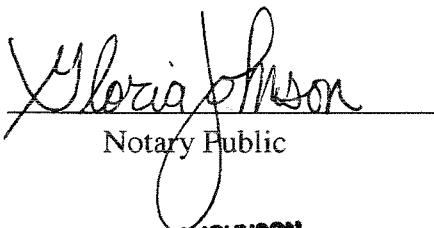
COUNTY OF NEW YORK)

Janine Schampier, being duly sworn, hereby says:

I am a contractor working as a legal assistant at Credit Suisse in New York. I have read the annexed Verified Answer of Garnishee Credit Suisse AG and know the contents thereof, and state that the same is true to the best of my knowledge.



Sworn to before me this
16 day of August, 2013



Gloria Johnson
Notary Public

GLORIA JOHNSON
Notary Public, State of New York
No. 01JO8015595
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires January 9, 2015